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Diana T Fritz 12/06/2006 02:58:49 PM From DB/Inbox: Search Results

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Text:

UNCLAS ABU DHABI 00636

SIPDIS
CXABU:

ACTION: ECON
INFO: MEPI AMB P/M DCM POL

DISSEMINATION: ECON
CHARGE: ICAS

APPROVED: TREAS: MGRIFFERTY
DRAFTED: ECON: OJOHN; MEPI: M
CLEARED: NONE

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FM AMEMBASSY ABU DHABI
TO RUEHAM/AMEMBASSY AMMAN 0535
RUEHAS/AMEMBASSY ALGIERS 0189
RUEHMK/AMEMBASSY MANAMA 1085
RUEHEG/AMEMBASSY CAIRO 0414
RUEHTV/AMEMBASSY TEL AVIV 0433
RUEHKU/AMEMBASSY KUWAIT 0986
RUEHLB/AMEMBASSY BEIRUT 0448
RUEHRB/AMEMBASSY RABAT 0314
RUEHMS/AMEMBASSY MUSCAT 0380
RUEHDO/AMEMBASSY DOHA 1119
RUEHRH/AMEMBASSY RIYADH 1419
RUEHTU/AMEMBASSY TUNIS 0561
RUEHYN/AMEMBASSY SANAA 1328
INFO RUEHC/SECSTATE WASHDC 8104
RUEATRS/DEPT OF TREASURY WASHINGTON DC

UNCLAS ABU DHABI 000636

SIPDIS

DEPT FOR NEA

E.O. 12958: N/A
TAGS: [KMPIO](#) [EFIN](#)
SUBJECT: US TREASURY ABU DHABI OFFICE

11. This is an action request. Please see paragraph 6

12. The US Treasury Office of Technical Assistance (OTA), has opened a regional office in Embassy Abu Dhabi funded by the Middle East Partnership Initiative (MEPI) under the Partnership for Financial Excellence (PFE). The office serves all countries under NEA, plus West Bank and Gaza, with the exception of Iran, Iraq, Syria and Libya. Treasury representatives George Mullinax, Regional Advisor, Financial Institutions Policy and Regulation Program and Michael Grifferty, Regional Advisor, Government Debt Issuance and Management welcome your inquiries and ideas for assistance to local counterparts. Treasury will forward a more detailed description of the project and potential activities to Economic officers and MEPI representatives at posts.

13. The United States Treasury Department, through the provision of technical advice, endeavors to assist the transformation of public and commercial financial systems from state directed operations to market based systems. The

advisory services of Treasury's program emphasize policy development leading to structural changes within the respective financial systems.

¶4. Five core areas of financial assistance are provided in Treasury's program: budget policy and management, financial institutions policy and regulation, government debt issuance and management, enforcement policy and administration, and tax policy and administration.

¶5. The mission of the Government Debt Issuance and Management Technical Assistance Team is to provide advice to national authorities as they develop markets for internal and external government securities. An inherent part of this mission is development of a coherent management strategy for internal and external liabilities. For internal markets, our mission is to develop market-based issuance practices and trading mechanisms for domestic government securities that support macroeconomic stabilization. Goals within this mission are to provide 1) a non-inflationary means of public finance to ministries of finance; 2) instruments and markets for monetary policy implementation; and 3) support to development of broadly based financial markets.

¶6. The mission of the Financial Institutions Policy and Regulation Program is to assist ministries of finance, central banks, banking regulation and supervision agencies, insurers of deposits, and other banking sector entities with the development of viable, market-oriented banking systems. This is accomplished through the use of resident and intermittent (short-term) advisors who are experts in banking regulation and supervision, risk management, problem bank resolution, bank restructuring and privatization, deposit insurance, macroeconomic and monetary policy, treasury operations and payment (settlement) systems, banking legislation, and commercial banking.

¶7. Action Request: Treasury OTA welcomes your inquiries and ideas for assistance to local counterparts. Please provide Economic Section points of contact to Grifferty (griffertymp@state.gov, 971.2.414.2537) and/or Mullinax (mullinaxgl@state.gov, 971.2.414.2221)

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